

EXHIBIT 103



"Brad Bradley"

<EBradley@clayton.com>

09/18/2006 10:37 AM

To: <joel.c.readence@jpmchase.com>,

<pavit.s.randhawa@jpmchase.com>,

<ralph.a.lenzi@jpmchase.com>

cc:

Subject: RE: JPM / FLAGSTAR 0609 - Report Update

Attached is a full set of reports for JPM.

Regards,

Brad

From: Brad Bradley

Sent: Monday, September 18, 2006 10:35 AM

To: 'Debra.Beuvois@Flagstar.com'

Cc: 'joel.c.readence@jpmchase.com'

Subject: RE: JPM / FLAGSTAR 0609 - Report Update

Good Morning Debra,

All 396 loans have been reviewed and QCed. Also, 214 EV3 loan have been identified.

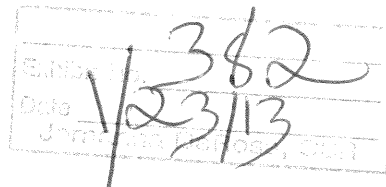
In the event that you need to send additional documentation to us, you can email tra us at the following email address: Resolutions@Clayton.com.

Please be sure to include the deal name in the subject line of the email.

Alternatively, trailing docs can be sent to us via right fax.

Our right fax number is (203) 447-8004.

Thank You.



Regards,

Brad

-----Original Message-----

From: Brad Bradley
Sent: Friday, September 15, 2006 6:47 PM
To: 'Debra.Beauvais@Flagstar.com'
Cc: 'joel.c.readence@jpmchase.com'
Subject: RE: JPM / FLAGSTAR 0609 - Report Update

Debra,

Attached are the updated EV3 reports for this review. Thus far 396 loans have been underwritten, and 379 loans have been QCed. Also, 203 EV3 loans have been presently identified.

Have a nice weekend.

Regards,

Brad

-----Original Message-----

From: Brad Bradley
Sent: Friday, September 15, 2006 1:59 PM
To: 'Debra.Beauvais@Flagstar.com'
Subject: RE: JPM / FLAGSTAR 0609 - Report Update

Attached are the updated EV3 reports for this review. Thus far 396 loans have been underwritten, and 315 loans have been QCed. Also, 156 EV3 loans have been identified.

Regards,

Brad

-----Original Message-----

From: Brad Bradley

Sent: Thursday, September 14, 2006 5:36 PM

To: 'Debra.Beauvais@Flagstar.com'

Subject: RE: JPM / FLAGSTAR 0609 - Report Update

Good Afternoon,

Attached are the updated EV3 reports for this review. Thus far 378 loans have been underwritten, and 215 loans have been QCed. Also, 105 EV3 loan have been identified.

Regards,

Brad

-----Original Message-----

From: Brad Bradley

Sent: Thursday, September 14, 2006 10:29 AM

To: 'Debra.Beauvais@Flagstar.com'

Cc: Albert Sciarretti

Subject: RE: JPM / FLAGSTAR 0609 - Report Update

Good Morning,

Attached are the updated EV3 reports for this review. Thus far 297 loans have been underwritten and 111 loans have been QCed.

Regards,